

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

| | | |
|--|---|--------------------------------|
| In re | : | |
| | : | Chapter 11 |
| SEARS HOLDINGS CORPORATION, et al., | : | |
| | : | Case No. 18-23538 (RDD) |
| Debtors.¹ | : | (Jointly Administered) |
| | : | |

NOTICE OF RELEASE OF FUNDS FROM CONSIGNMENT RESERVE ACCOUNT

PLEASE TAKE NOTICE that the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”), pursuant to that certain *Order Authorizing Debtors to Release Consignment Reserve Deposit Amounts* entered by the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) on November 18, 2020 (ECF No. 9103) (the “**Consignment Reserve Account Order**”), propose to release funds from that certain account (the “**Consignment Reserve Account**”) established pursuant to the *Final Order Approving (I) Procedures for Store Closing Sales and (II) Assumption of Liquidation Consulting Agreement* (ECF No. 876) (the “**GOB Order**”) to the consignment vendors as indicated in the schedule attached hereto as **Exhibit 1**. This Notice is being provided in accordance with and sets forth the information required under the Consignment Reserve Account Order.

Procedures to Object to the Proposed Release of Funds. Any objection to the proposed release of funds (an “**Objection**”) must: (i) be in writing; (ii) set forth the name of the objecting party; (iii) provide the basis for the Objection and the specific grounds therefor; (iv) be filed electronically with the Bankruptcy Court; and (v) be served on Weil, Gotshal & Manges LLP,

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are as follows: Sears Holdings Corporation (0798); Kmart Holding Corporation (3116); Kmart Operations LLC (6546); Sears Operations LLC (4331); Sears, Roebuck and Co. (0680); ServiceLive Inc. (6774); SHC Licensed Business LLC (3718); A&E Factory Service, LLC (6695); A&E Home Delivery, LLC (0205); A&E Lawn & Garden, LLC (5028); A&E Signature Service, LLC (0204); FBA Holdings Inc. (6537); Innovel Solutions, Inc. (7180); Kmart Corporation (9500); MaxServ, Inc. (7626); Private Brands, Ltd. (4022); Sears Development Co. (6028); Sears Holdings Management Corporation (2148); Sears Home & Business Franchises, Inc. (6742); Sears Home Improvement Products, Inc. (8591); Sears Insurance Services, L.L.C. (7182); Sears Procurement Services, Inc. (2859); Sears Protection Company (1250); Sears Protection Company (PR) Inc. (4861); Sears Roebuck Acceptance Corp. (0535); SR – Rover de Puerto Rico, LLC (f/k/a Sears, Roebuck de Puerto Rico, Inc.) (3626); SYW Relay LLC (1870); Wally Labs LLC (None); SHC Promotions LLC (9626); Big Beaver of Florida Development, LLC (None); California Builder Appliances, Inc. (6327); Florida Builder Appliances, Inc. (9133); KBL Holding Inc. (1295); KLC, Inc. (0839); Kmart of Michigan, Inc. (1696); Kmart of Washington LLC (8898); Kmart Stores of Illinois LLC (8897); Kmart Stores of Texas LLC (8915); MyGofer LLC (5531); Rover Business Unit, LLC (f/k/a Sears Brands Business Unit Corporation) (4658); Sears Holdings Publishing Company, LLC. (5554); Sears Protection Company (Florida), L.L.C. (4239); SHC Desert Springs, LLC (None); SOE, Inc. (9616); StarWest, LLC (5379); STI Merchandising, Inc. (0188); Troy Coolidge No. 13, LLC (None); BlueLight.com, Inc. (7034); Sears Brands, L.L.C. (4664); Sears Buying Services, Inc. (6533); Kmart.com LLC (9022); Sears Brands Management Corporation (5365); and SRe Holding Corporation (4816). The location of the Debtors’ corporate headquarters is 1700 Broadway, 19th Floor, New York, New York 10019.

767 Fifth Avenue, New York, New York 10153 (Attn: Jacqueline Marcus, Esq.; Garrett A. Fail, Esq.; and Sunny Singh, Esq.), as attorneys for the Debtors **on or before September 10, at 4:00 p.m. (prevailing Eastern Time)** (the “**Objection Deadline**”).

If no Objections are filed with the Bankruptcy Court and served by the Objection Deadline in accordance with the terms of the Consignment Reserve Account Order, then the Debtors may proceed to release the funds indicated in Exhibit 1 in accordance with the terms of the Consignment Reserve Account Order.

If an Objection is timely received and cannot be resolved consensually, then the release of funds will not be made absent further order of the Court or written withdrawal of such Objection.

Dated: September 3, 2021
New York, New York

/s/ Garrett A. Fail
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New York, New York 10153
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Jacqueline Marcus
Garrett A. Fail
Sunny Singh

*Attorneys for Debtors
and Debtors in Possession*

Exhibit 1

Schedule of Funds to Be Released

| Schedule 1 | |
|-------------------|-------------------------------------|
| Claimant | Allowed Secured Claim Amount |
| iStar Jewelry LLC | \$120,000.00 |